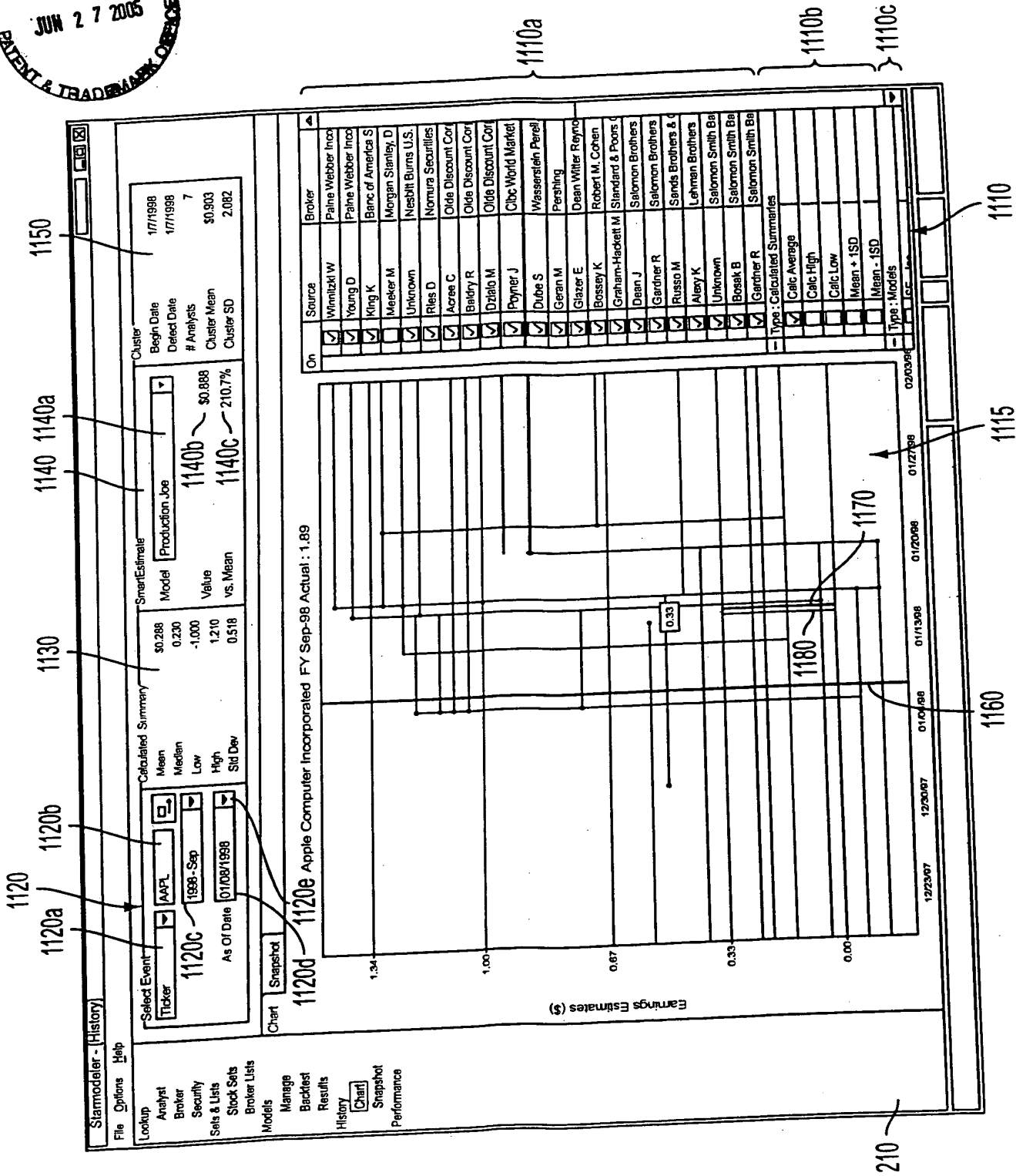


REPLACEMENT SHEET



REPLACEMENT SHEET

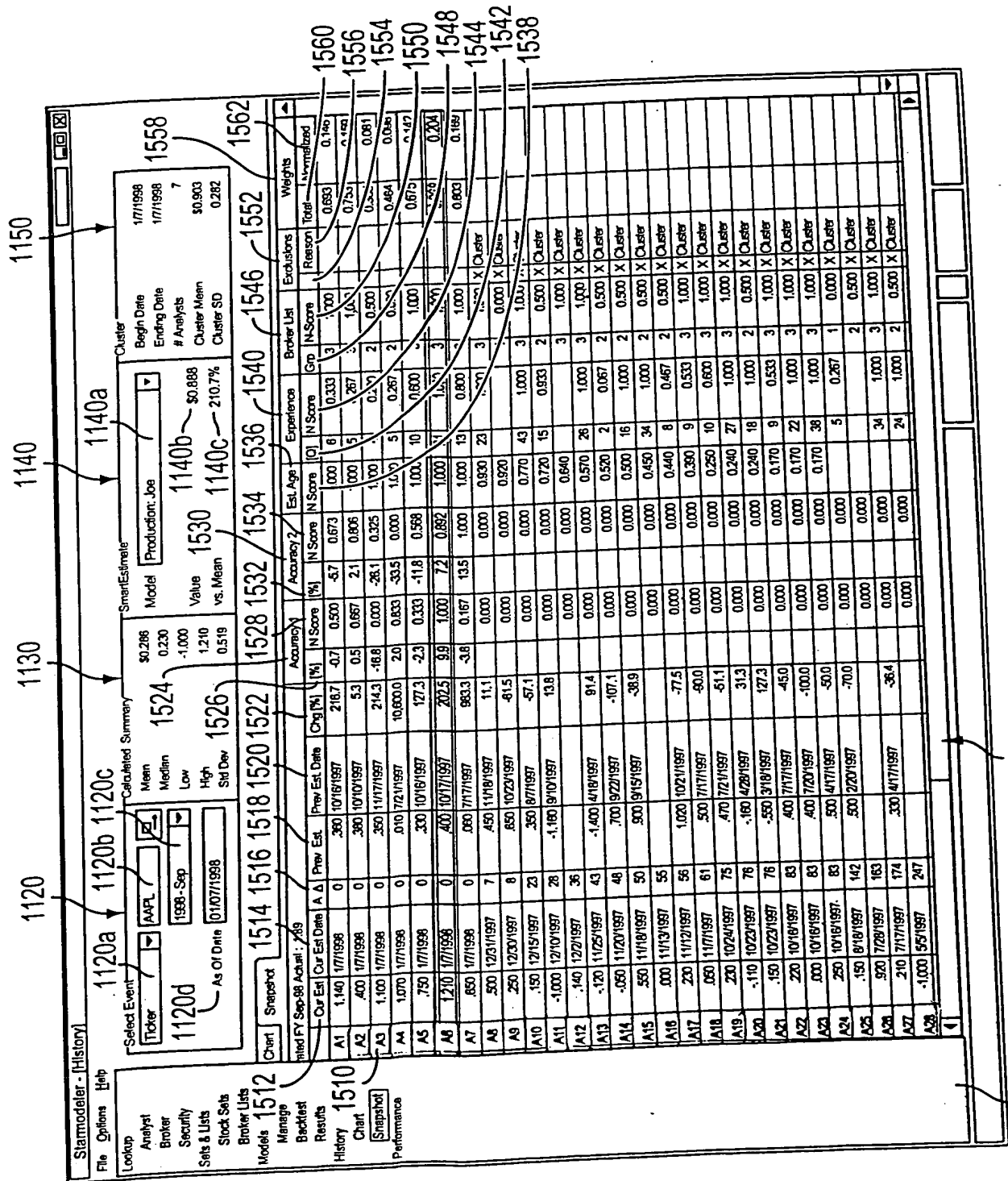


FIG. 12

1115

210

REPLACEMENT SHEET

2110 2120

Starmodeler

File Options Help

Lookup

Analysis

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Copy

Save

Move

Delete

Joe

Accuracy 1

Accuracy 2

All Star

Broker List

Experience

Estimate Age

Shamline

Accuracy O8/A

Accuracy Y3/I

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy O8/A

Cluster Accuracy Y3/I

DEFAULT

II All Star

Recency 80 Constant

Recency 80 Proportional

Research

accr2y/1k

accr4q/1k

Cluster330a-120c

Cluster330a-120c

Cluster235,100d/1k

cluster435,100d/1k

cluster635,100d/1k

exper6q/1k

Joe-AccOnly

Joe-ClustOnly

Mozes-120c

New Model

Rec100p

Rec30p

Rec60p

Production

Joe

Model Name

Joe

Exclusions

☒ Exclude estimates older than 100 days old.
 ☐ Exclude estimates more than 2.5 standard deviations from the mean.
 ☒ Attempt to detect most recent cluster. Exclude all estimates prior to this point.

Factor Weights

Accuracy 1: 40(19.51%)

Accuracy 2: 60(29.27%)

All Star: 0(0.00%)

Broker List: 35(17.07%)

Experience: 35(17.07%)

Estimate Age: 35(17.07%)

Cluster Definition

Adjacent estimates have a difference of no more than 3 days.

Estimates are revised in same direction by at least 5 percent

☐ Fixed number of analysts: at least 4 analysts
 ☒ Variable number of analysts

Require 2 analysts when # of analysts is between 2 and 4

Require 3 analysts when # of analysts is between 5 and 8

Require 4 analysts when # of analysts is between 8 and 20

Require 20% of analysts when followed by 21 or more analysts.

2160

FIG. 13

210

2110

2172 2174

2210

Starmodeler

File Options Help

Lockup

Analyst

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Copy

Save

Move

Delete

Joe

General

Accuracy 1

Accuracy 2

AI Star

Broker List

Experience

Estimate Age

Accuracy 08/4

Accuracy Y3/1

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy 08/4

Cluster Accuracy Y3/1

DEFAULT

II All Star

Recency 80 Constant

Recency 80 Proportional

Research

accr2y/ftk

accr4q/ftk

Clust330a-120c

Clust530a-120c

cluster235,100d/ftk

cluster435,100d/ftk

cluster635,100d/ftk

exper4q/ftk

Joe-AccOnly

Joe-ClustOnly

Mozes-120c

New Model

Rec100p

Rec30p

Rec60p

Production

Joe

Calculate each analyst's average Relative Err %

Using prior

3

1

0

fiscal

Years

1

0

Require

2

1

0

periods

For estimates made

3

1

0

to

12

1

0

months prior to the report date.

Assign N-Score

By Error Score

By Error Rank

Equally To Top...

To

All Analysts

Only Top

6

1

0

210

2160

FIG. 14

2110

Starmodeler - [Broker]

File Options Help

- Lookup
 - Analyst
 - Broker
 - Security
 - Sets & Lists
 - Stock Sets
 - Broker Lists
 - Models
 - Manage
 - Backtest
 - Results
 - History
 - Chart
 - Snapshot
 - Performance

2176

Name Copy Save Move Delete JOB

General Accuracy 1 Accuracy 2 All Star Broker List Experience Estimate Age

Starline
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A, 3D, 2N, Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional

Research
accu2y/1k
accu4g/1k
Clut330a-120c
Clut530a-120c
clut335, 1000/1k
clut535, 1000/1k
clut535, 1000/1k
exper8g/1k
Joe-AccOnly
Joe-ClutOnly
Mazes-120c
New Model
Rec100p
Rec20p
Rec50p
Production
Joe

2310

All Star Determination

☒ Analyst was ever an I.I. All Star

☐ Analyst was an I.I. All Star in the previous year

2320

All Star N-Score

All Star N-Score 1.00 (1.00)

Non All Star N-Score 0.25 (0.25)

2160

210

FIG. 15

REPLACEMENT SHEET

Starmodeler - [Broker List]

File Options Help

Lookup

Analyst

Broker

Security

Sets & Lists

Stock Sets

Brokers Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Save

Rename

Copy

Delete

Broker List

Joe

Group #3 N-Score

1.0000

Find Broker

Group #2 N-Score

0.5000

Find Broker

Group #1 N-Score

0.0000

Find Broker

Broker Name	# Analysts
Merrill Lynch	888
Salomon Smith Barney Inc	422
Lehman Brothers	398
Value Case De Boise	339
Credit Suisse First Boston Corporation	338
Morgan Stanley, Dean Witter Discover	335
Goldman Sachs & Co	295
Salomon Brothers	283
Palme Webber Incorporated	270
Merrill Burns JFS	261

Broker Name	# Analysts
Morton Research	1
NOVA RESEARCH	1
Natcity Investments, Inc.	6
Nalaxis Capital	1
National Bank Financial	105
National Securities Corporation	4
Nihwest - Adv Research	26
Nibd Bank, Na	22
Ncb Stockbrokers Ltd.	3
Needham & Company	80
Neldiger/TuckerBrumer, Inc.	9
Nesbitt	26
Nesbitt Burns Inc.	100
Navar	International

Broker Name	# Analysts
Advest Inc.	71
Argus Research Corp.	145
Prity Dozen Research: No Agenda	1
Fifth Third/Ohio Company	30
Fourteen Research Corp.	18
Preferred Capital Markets	12
Standard & Poors Corp	275
Techwest, Lc	1
The Volume Investor	5
Unidentified Broker	4

FIG. 16

2160

210

2110
2180
2610

StarModeler - [Broker]
File Options Help

Lookup
Analyst
Broker
Security
Sets & Lists
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance

Name
Copy
Save
Move
Delete
Job

General
Accuracy 1
Accuracy 2
All Star
Broker List
Experience
Estimate Age

Using
Quarters
Periods

Scoring systems: (Based on the following)

<= 1 periods receives a Score of 0.0

>= 16 periods receives a Score of 1.0

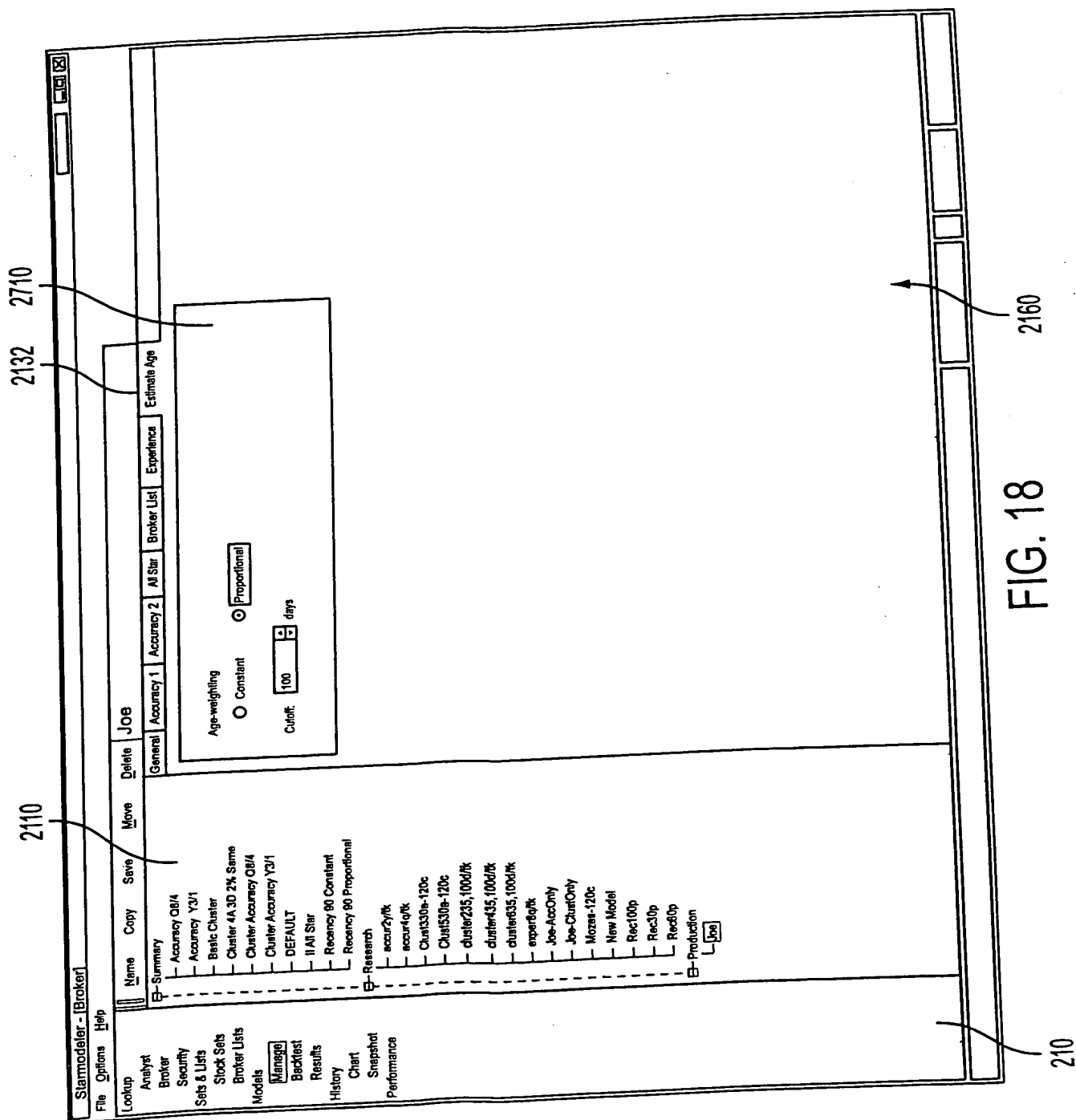
All experience in between the minimum and maximum receive a Score = ((# Periods - Minimum Period)/(Maximum Periods - Minimum Periods))

Summary
Accuracy Q8/Q4
Accuracy Y3/Y1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/Q4
Cluster Accuracy Y3/Y1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional

Research
accr2y/1k
accr4y/1k
Chart330s-120c
Chart530s-120c
cluster235,100d/1k
cluster435,100d/1k
cluster635,100d/1k
exper8y/1k
Joe-AccOnly
Joe-ChartOnly
Mozes-120c
New Model
Rec100p
Rec30p
Rec60p

Production
Joe

FIG. 17



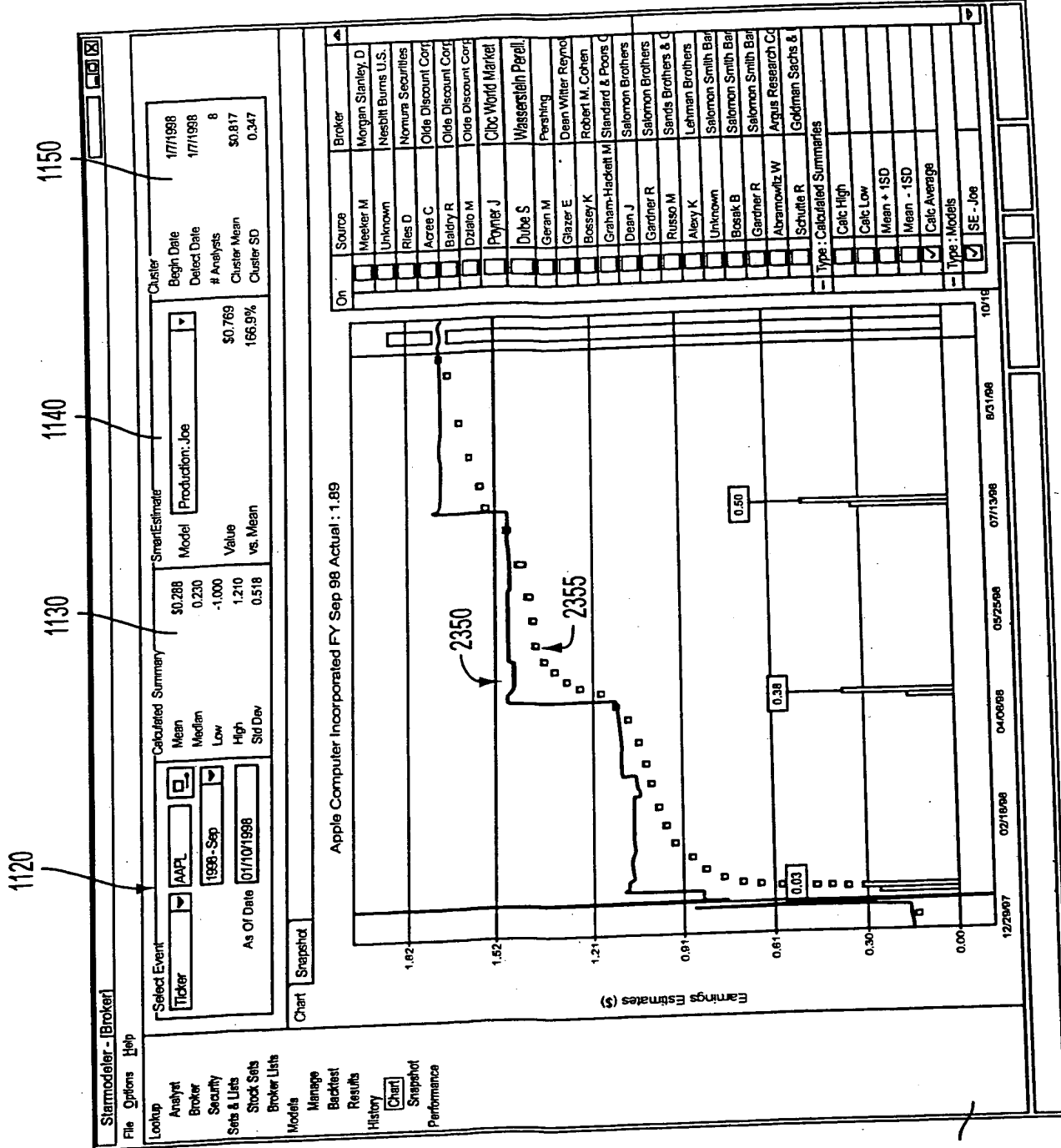


FIG. 23